

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF MISSISSIPPI  
GULFPORT DIVISION**

In re:

Case No.: 25-50386-KMS

Jamie Lynn Cospelich,

Chapter: 13

Debtor.

**OBJECTION OF EXETER FINANCE LLC TO  
CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN**

Exeter Finance LLC ("Movant"), a secured creditor herein, by and through its undersigned attorney, files its objection to confirmation of the proposed plan and states as follows:

1. On March 19, 2025, Jamie Lynn Cospelich (the "Debtor") filed a voluntary petition for relief under Chapter 13 of the United States Bankruptcy Code (the "Petition Date").

2. This Court has jurisdiction of the parties and the subject matter pursuant to 28 U.S.C. §§157, 1334 and 11 U.S.C. § 1324.

3. On June 4, 2021, the Debtor executed and delivered that certain Retail Installment Sale Contract (the "Note"), which was assigned to MOVANT, for the purchase of a 2017 Ford Escape bearing Vehicle Identification Number 1FMCU0GD6HUA20182 (the "Collateral"). A true and correct copy of the Note is attached hereto as **Exhibit "A."**

4. In order to secure its purchase money security interest evidenced by the Note, Movant recorded its lien by notating the Title (the "Title"), a true and correct copy of which is attached hereto as **Exhibit "B."**

5. On March 19, 2025, the Debtor filed a Chapter 13 Plan (Dkt. 2) (the "Plan").

6. Movant has a non-910 claim in the amount of \$10,818.61, filed in this matter as Claim 8-1 ("MOVANT'S CLAIM").

7. The Plan proposes to value the Collateral at \$5,121.00 to be paid at an interest rate of 10.00%. MOVANT objects to the proposed value.

8. Under Section 1325(a)(5)(B), the full amount of MOVANT's claim must be paid over the course of this case with interest. The value of the Collateral as of the petition date is \$6,195.00. *See* J.D. Power Vehicle Information attached as **Exhibit "C."**

9. The Plan fails to provide that the value, as of the effective date of the Plan, of property to be distributed to MOVANT under the Plan on account of its claim is not less than the allowed amount of such claim pursuant to 11 U.S.C. § 1325(a)(5)(B)(ii).

10. The Plan has not been accepted by Movant pursuant to 11 U.S.C. § 1325(a)(5)(A).

11. Further, MOVANT demands that the Debtor amend the Plan to provide for MOVANT to be paid the full value of its claim \$6,195.00 with interest at *Till* rate of 10.00%.

12. Movant further demands that the Plan be amended to include the following language: "Exeter Finance LLC's lien shall be retained until the earlier of the payment of the underlying debt determined under nonbankruptcy law or discharge under 1328."

WHEREFORE, Exeter Finance LLC requests this Court to deny confirmation of the Plan and for such further relief as this Court deems appropriate.

Dated this 1st day of May, 2025.

/s/ Christopher D. Meyer  
Christopher D. Meyer, Esq. (MSB 103467)  
*Attorney for Exeter Finance LLC*

OF COUNSEL:  
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**CERTIFICATE OF SERVICE**

HEREBY CERTIFY that a copy of the foregoing has been served on this 1st day of May, 2025, either by electronic transmission or by United States first class mail postage prepaid to the following:

**Debtor:**

Jamie Lynn Cospelich  
9810 Ala Moana St  
Diamondhead, MS 39525

**Counsel for the Debtor:**

Thomas Carl Rollins, Jr  
The Rollins Law Firm, PLLC  
PO BOX 13767  
Jackson, MS 39236

**Trustee:**

Warren A. Cuntz, Jr.  
P. O. Box 3749  
Gulfport, MS 39505-3749

**U.S. Trustee:**

U. S. Trustee  
501 East Court Street, Suite 6-430  
Jackson, MS 39201

/s/ Christopher D. Meyer

OF COUNSEL